

APRICOT

Gender Pay
Gap Report | 2023



Introduction

Apricot is a women's fashion brand with a focus on great quality, effortless design and playful prints. In addition to our ecommerce shop, we have 17 standalone stores across the UK and 1200 global concessions.

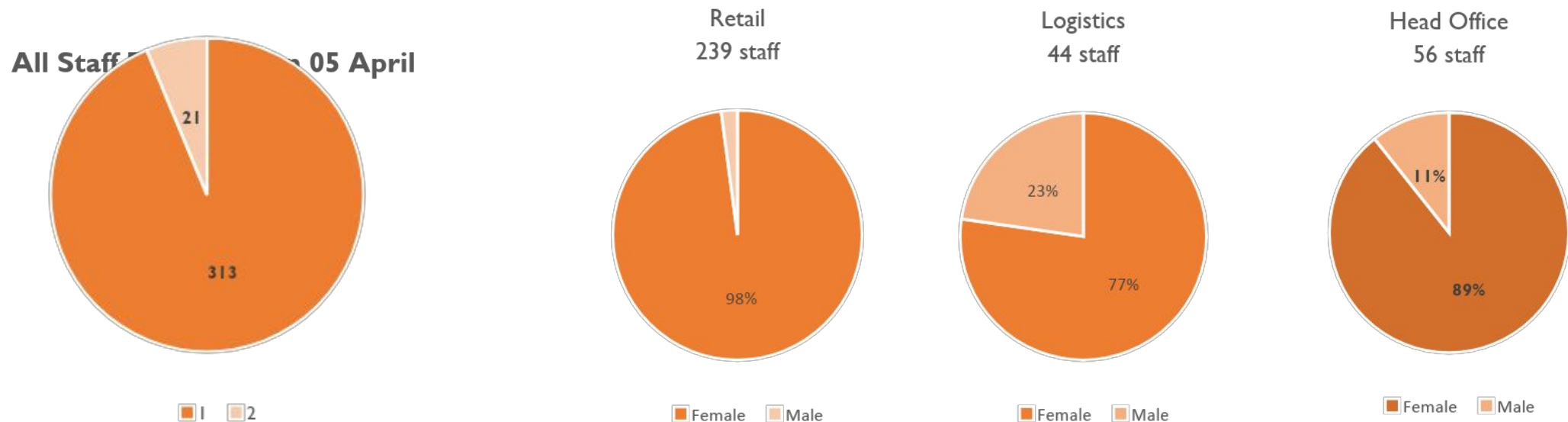
The Gender Pay Gap Report contains the data on our amazing UK employees who are split across our head office, logistics and retail teams.

As of 05th April 2023, of the 334 staff employed in the UK business, 94% were female and 6% were male.

Apricot is an equal opportunities employer, committed to treating all job applicants and employees fairly and equally regardless of protected characteristics such as sex and gender. Although entirely unintentional, a gender bias towards female employees can be seen in the illustrations below. We believe this bias exists due to the nature of our business in the women's fashion retail sector.

Our Employee Demographic

All Staff Employed on 05 April 2023



Gender Pay Gap Reporting

What is the Gender Pay Gap Report?

The Gender Pay Gap Report explores and determines the difference between the average pay of men and women within a business, regardless of the role they perform.

The data in our report has been calculated using the guidelines set out in the reporting legislation and primarily assesses the difference between the mean and median hourly rates of pay for the men and women in our teams.

Mean and median gender pay gap figures are taken from staff who received their full contractual pay in the pay period that includes 05th April 2023, rather than from our full population of 334 employees.

What is the mean hourly pay rate?

The mean hourly pay rate is essentially the average hourly pay rate for employees. To find the mean hourly pay rate we added the total hourly pay rates for women and then divided this by the total number of women included. We then did the same for the hourly pay rates for men.

The mean pay gap shows the difference between the average hourly pay rate for women, when compared to the average hourly pay rate for men.

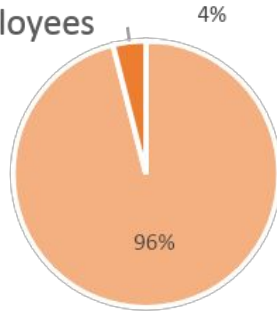
What is the median hourly pay rate?

The mean hourly pay rate is essentially the middle hourly pay rate for employees. To find the median hourly pay rate we put all hourly pay rates for women in order from highest to lowest and then identified the hourly pay rate in the middle. We then did the same of the hourly rates for men.

The median pay gap shows the difference between the middle hourly pay rate for women when compared to the middle hourly pay rate for men.

Gender Pay Gap Pay Quartiles

Total Eligible Employees

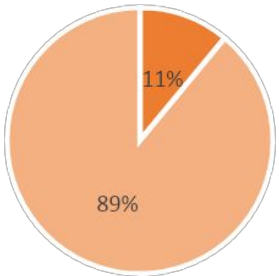


Of the total number of employees who received their full pay on the snapshot date of 5th April 2023, 94% were female and 6% were male.

Female Employees Male Employees

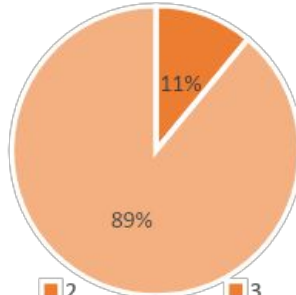
In order of highest to lowest hourly pay rate, the employees used for the purpose of calculating our Gender Pay Gap can be divided into four quarters.

Upper Pay Quartile



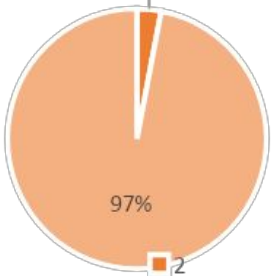
1 2 3

Upper Middle Pay Quartile



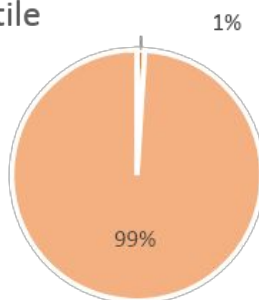
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Lower Middle Pay Quartile



1 2 3

Lower Pay Quartile

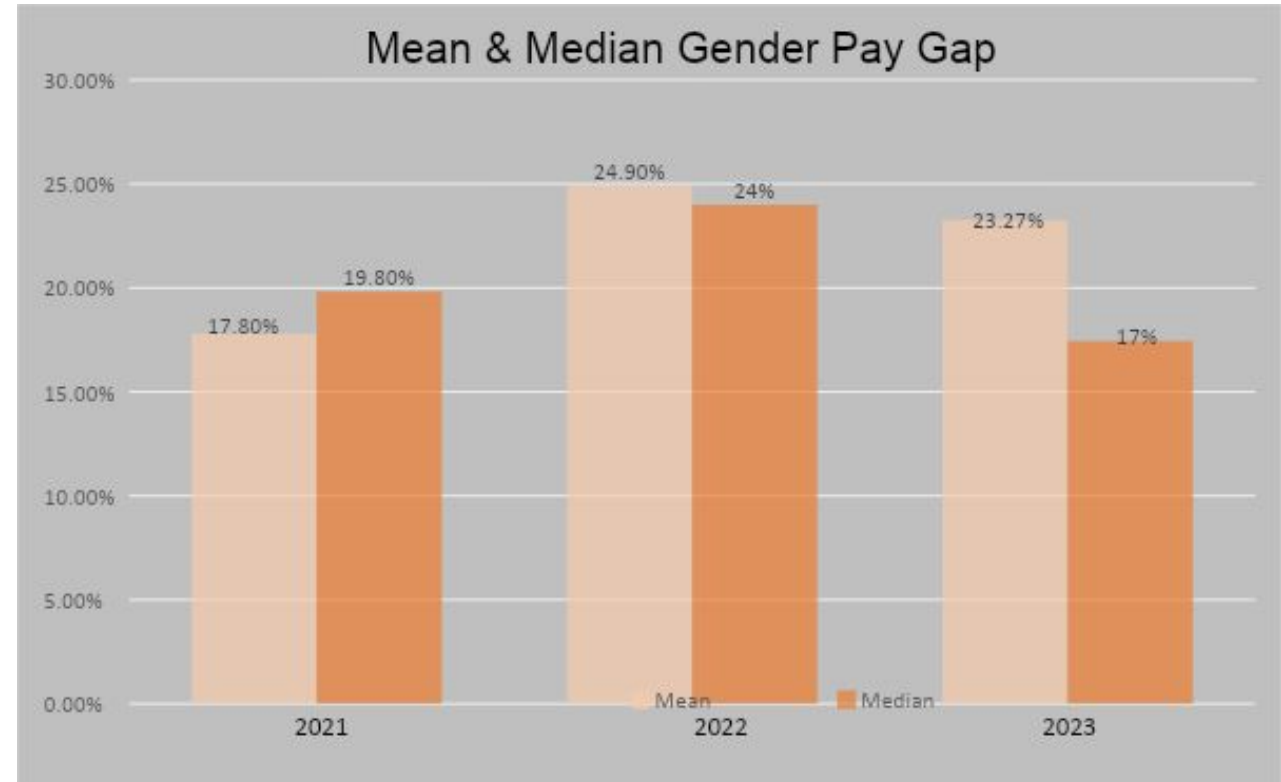


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Mean and Median



Mean Gender Pay Gap 2023
23.27%

Median Gender Pay Gap 2023
17%



Analysis

The Gender Pay Gap Report allows us to analyse our data, measure our progress and review improvements. Our mean pay gap is 23.27% which is almost flat to the previous year and our median is 17%, which is a reduction of 7% vs the previous year. Through exploring this gap and the factors that drive it shows us that it exists, not because of pay inequality, but of the demographic profile of our workforce.

Apricot has a strong representation of women across each pay quartile, showing scope across all areas of the business. Each quartile has a minimum of 89% female staff. In our head office where we have some of the highest paid roles in the company, we are proud that 89% of our senior team are female, a growth of 2% on the previous year. We believe this is a demonstration that our business continues to encourage women to progress into leadership roles. As a womenswear retailer, we naturally attract a predominately female workforce.

We increased our headcount by 54 people vs the previous year and 94% are female, which is a growth of 1%. Our biggest growth area has been in our warehouse, where we now have a 77% female representation, a 4% increase on 2022, and in head office we now have 89% female team, a growth of 4% on 2022. We believe we offer competitive salary to attract, grow and progress our teams and pay is fair regardless of gender, and is instead based on skill and experience.

Whilst we are committed to paying above the National Living Wage and National Minimum Wage, a majority of the lower paid roles in our business are those in our retail stores, where 98% of our staff are female, which has remained level with 2022. However, we do also have a larger proportion of part time employees and flex working within this area which may impact this. Our gender pay gap is primarily driven by the area of the business that not only has the largest proportion of female to male employees, but also where the roles tend to be the lowest paid.

To summarise, our mean gender pay gap results demonstrate a more accurate set of data since pre-pandemic results of 2019. We have seen growth in terms of UK headcount across all areas however we do not anticipate any drastic changes in our staff demographic.

Our Commitment

At Apricot, we continue to strive to maintain and reviewing competitive hourly and salaried bandings to grow current talent and attract future. Through paying above National Living Wage (NLW) and National Minimum Wage (NMW) we believe that our hardworking employees have the right to fair pay.

We continue to listen to our teams and feedback is welcomed through various platforms and in person across the business, the best ideas come from within that reflect our company culture. The introduction of our first recruitment platform, wellbeing initiatives, new tools to support quality conversations and progression.

As a women's fashion retailer with a predominantly female workforce, there is a strong likelihood that we will always have an imbalance of female to male employees. We are committed to equal pay for all employees free from gender bias. We will continue to support our female candidates and colleagues so that they are opportunities exist across all areas of the business.

Internally we have implemented exit interviews and partnered with Able Futures to support our team's wellbeing and mental health. From a recruitment stance we have taken steps to ensure our salary ranges are visible at recruitment stage, introduced skills-based assessment tasks in recruitment, have diverse selection teams, and our new careers site has allowed us to widen our applicant pool.

Looking ahead, we aspire to nurture and develop our existing talented team, create meaningful roles, and create a culture of opportunity, value and purpose. All while using the same criteria of equal opportunity and fair pay.

Philip Chaimo, Managing Director

